



# I Know Where I'm Going

(But Will My Cash Keep Up?)

PART ONE

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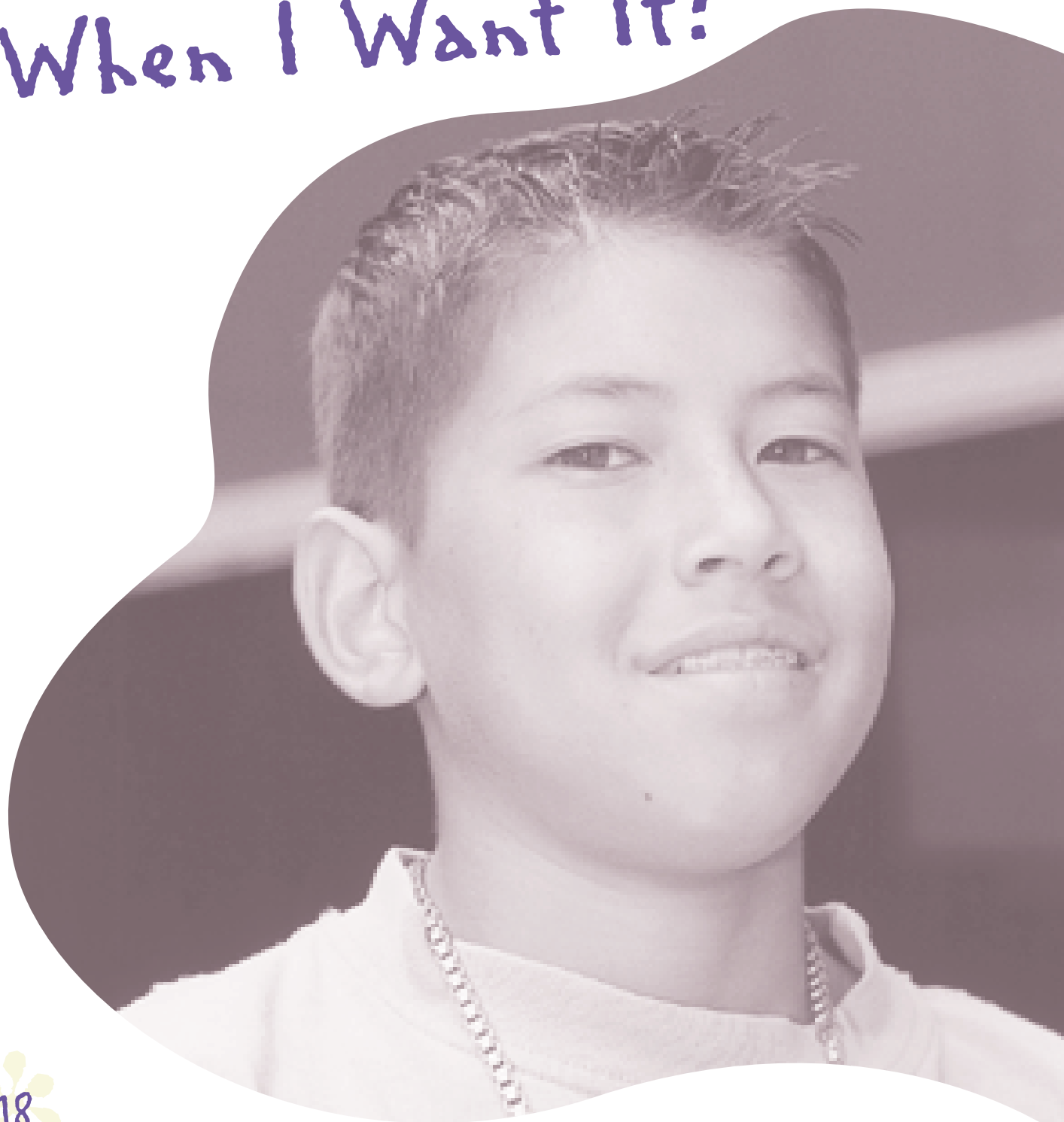
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# How Can I Have What I Want— When I Want It?



All of us would rather have the good things in life today—instead of tomorrow. And if our home life has been troubled or poor, we may be in a rush to grab what we can today instead of looking toward the future.

But there's trouble in that approach. It can lead to dead-end jobs, unexpected parenthood, overwhelming debt, and a dangerous lifestyle. Planning and working toward the future isn't easy, but it's the only path to a stable, fulfilling life. This is the kind of life you owe yourself and any family you one day create.

To take a step toward a solid future, start by setting some goals.

## GOALS AND GOALIES— I'M CONFUSED

In sports, when you make a goal, you're well on your way to winning the game. The same is true for money. Your "game" is your solid financial future. When you make savings goals, you start to win that game.

Goals come in many sizes. Let's decide that, for now, we will use these definitions:

- ◆ **Short-term goals** are goals for things that you can get or have in three months or less. Going to the movies, buying a video, or getting tickets for a rock concert are all types of short-term goals.
- ◆ **Mid-range goals** are goals that take longer than three months but less than a year to achieve. Buying a new bike, taking a trip, or buying a computer are types of mid-range goals.
- ◆ **Long-range goals** are things that take over a year to achieve. In fact, they may take many years. Goals that take several years to achieve could include saving enough money for college or for technical training, or saving to buy a new car. Saving for retirement would certainly be a long-range goal for you, too!





## THIS IS WHAT I WANT

Think about your own plans. What are some savings goals you would like to accomplish by next month, by the end of the year, or by five years from now?

### My short-term goals

1.

2.

3.

### My mid-range goals

1.

2.

3.

### My long-range goals

1.

2.

3.

It's important to focus on your long-range goals. If you don't, you'll never reach them. What you want to do or have in the short term (less than three months) will always seem more urgent and pressing, even if it's really not.

So make it a point to start saving money as soon as possible—like now—for things you want to achieve in the mid-range and long-term periods. Later on, we'll list places where you can set aside the money you save.



## TRICKS OF THE GOALS GAME

Here are some good tricks to help you save to meet goals that may take one or more years.

1. Remember to always **pay yourself first**. If you have a job where you make \$50 a week, set aside the first \$10 or \$20 you make and put it into savings before you spend it on other things or give it to other family members.
2. Another good trick to help you save is to cut out a picture of what you plan to buy (or do) and put it in your dresser drawer or keep it in your wallet or pocket. When you are tempted to spend money on something you know you don't really need, take a look at the picture. Imagine the fun you will have when the item you're saving for is yours.
3. Another good idea—which isn't really a trick—is to keep your savings quiet. The other kids in your foster family or group home (or even your own relatives) may not have developed the discipline to put money aside. If they know you are setting money aside, they may look to you for loans—the kind of loan that doesn't get repaid.

Don't shortchange your future. Keep your savings for your goals.



# INDEPENDENCE DAY IS COMING

Quick! Your future—and independence—is almost here. Well, that's not exactly true, but it's important to "keep your eyes on the prize." So, what is your "prize"?

Look at the statements below and mark all the boxes that apply.

## 1. When I think about the future, I feel:

- |  |   |
|--|---|
| <input type="checkbox"/> Scared                              | <input type="checkbox"/> I think more about the present |
| <input type="checkbox"/> I don't think much about the future | <input type="checkbox"/> Other _____                    |
| <input type="checkbox"/> Excited about the possibilities     | <input type="checkbox"/> Other _____                    |

## 2. As a career, I think I would like to:

- |   |  |
|---|--|
| <input type="checkbox"/> Work with computers  | <input type="checkbox"/> Own a business                      |
| <input type="checkbox"/> Be a teacher         | <input type="checkbox"/> Write a novel                       |
| <input type="checkbox"/> Work in construction | <input type="checkbox"/> Become an actor/actress             |
| <input type="checkbox"/> Be a dentist         | <input type="checkbox"/> Be a politician and work for change |
| <input type="checkbox"/> Be a mom/dad         | <input type="checkbox"/> Other _____                         |
| <input type="checkbox"/> Learn to _____       | <input type="checkbox"/> Not sure, but maybe _____           |

## 3. In the future, I would like to own a:

- |  |  |
|--|--|
| <input type="checkbox"/> House             | <input type="checkbox"/> Rental property |
| <input type="checkbox"/> Dog/cat/other pet | <input type="checkbox"/> Other _____     |
| <input type="checkbox"/> Car               | <input type="checkbox"/> Other _____     |
| <input type="checkbox"/> College degree    | <input type="checkbox"/> Other _____     |
| <input type="checkbox"/> Set of china      |  |

## 4. In my spare time, I would like to:

- |  |  |
|--|--|
| <input type="checkbox"/> Volunteer in a homeless shelter         | <input type="checkbox"/> Learn to ski            |
| <input type="checkbox"/> Join a choir                            | <input type="checkbox"/> Volunteer in a hospital |
| <input type="checkbox"/> Play in a band                          | <input type="checkbox"/> Learn to play chess     |
| <input type="checkbox"/> Join a book club                        | <input type="checkbox"/> Other _____             |
| <input type="checkbox"/> Play on a volleyball team or other team | <input type="checkbox"/> Other _____             |

It's fun to think about the future and to think about how you will get there. Here is another way to visualize your life.

## I DREAM A LITTLE DREAM FOR ME

You'll read in Part Two of this series about some people who made a difference in the world because they had an idea of what they wanted their lives to look like and they worked hard to make their dreams come true. You can do this, too!

With planning and hard work, you can get what you want and not just what you need. Let's take a moment to imagine what your future will be. What does your home look like? Who are your family and friends? Where do you work? How will you be helping your community?

Fill the road map below with pictures—either that you've drawn or that you've cut out of magazines. Show the people and things you want in your life. Show what you might like to be doing. As you get older, your dreams might change. In fact, they probably will! But it's always a good idea to “start where you are.” You can adjust your road map as you travel along your path.





## HOW 'CASH COMFORTABLE' AM I?

Now that you have had a chance to think about your ideas and attitudes about money, the values you have that may affect your spending and saving, and some dreams about your future, take a minute to check yourself. Put a check in the box that best describes what you know.

**Yes**   **No**

- |                          |                          |  |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | I know what some of my ideas are about money.                                    |
| <input type="checkbox"/> | <input type="checkbox"/> | I know how I feel about money—whether I'm a saver, spender, worrier, or planner. |
| <input type="checkbox"/> | <input type="checkbox"/> | I know what some of my values are about money.                                   |
| <input type="checkbox"/> | <input type="checkbox"/> | I know what some of my dreams are for my future.                                 |
| <input type="checkbox"/> | <input type="checkbox"/> | I know how to imagine what my life will look like, feel like, or be like.        |

Did you answer "yes" to all the statements? Congratulations! You understand how you can get and use money in a way that will help you reach your goals.

**Chapter 3, How Can I Have What I Want—When I Want It?**, completed (date)

\_\_\_\_\_

I did all the exercises and answered all the questions in Chapter 3.

By (sign your name) \_\_\_\_\_

Caregiver signature \_\_\_\_\_

**Roll on to Chapter 4!**

